REPUTED OBJECT OF CALLERS OF EQUITABLE CONFERENCE.

MINTIRE FOR PRESIDENT

Alexander Man Asks ththe Slump in Union Pacific Has Anything to Do With It -Harriman Said to Have Shifted Leans

From Equitable's Trust Companies. A member of the Frick committee of

investigators of the Equitable Life Assurance Society's affairs said yesterday that he understood that the meeting of directors called for Monday, at which none of the officers of the society are to be present, is called to discuss the advisability of electing William H. McIntyre president of of the society in place of James W. Alexander. Mr. McIntyre is a cotrustee with young Mr. Hyde and Mr. Alexander for Equitable society stock left by Henry B. Hyde, father of young Mr. Hyde and founder of the society. Mr. McIntyre was a sort of high private secretary to Heary B. Hyde, and it was this intimate relation with the founder of the society that has led certain members of the Frick committee to believe that Mr. McIntyre is the man to elect president in place of Mr. Alexander, so that the war may cease and the society be rehabilitated in the confidence of the public.

The member of the Frick committee added: "We don't want any politicians like Mr. Cortelyou or Judge Gray. We want a life insurance man, one who understands every detail about the business of the Equitable, past and present, and Mr. McIntyre is that man. I believe in punishing, if necessary, by sending to jail all directors who can be convicted on ample proof of having used their places to make money out of their connection with the society contrary to the insurance and oriminal laws of the State."

You say that Mr. McIntyre," the Frick committeeman was asked, "has been familiar with every detail of the business of the society past and present?"

"Yes. I do," replied the committeeman. Did he know of the James H. Hyde ard Associates' syndicate business?" "What's that?" inquired the Frick com-

mitteeman. The member of the Frick committee was then told of the letter of young Mr. Hyde in which he confessed to a participation of the profits of a "James H. Hyde and Associates" syndicate and returned \$63 000, which has been turned back into the treasury of the society. The Frick committeeman replied "I never read any such letter, never heard of it, and I don't believe Mr. Hyde ever wrote such a letter. "This letter was written and signed and

handed out by young Mr. Hyde and was printed in all the newspapers in the nation."
"Anyway." the Frick committeeman continued "I am loyal to the memory of Henry B. Hyde, who made me a director in the society, and I and several others believe that Mr. McIntyre is the man to elect president. He is a poor man. He and Mr. Hyde, the present Mr. Hyde and several others went into the Fuller con struction syndicate and I know that Mr

McIntyre lost heavily in that venture." Alexander supporters said yesterday that the prime mover in calling the directors' conference is Jacob H. Schiff; that the conference was called without the assent of the Frick committee, and that Mr. Frick and the other investigating committeemen are displeased. Said one of the Alexander lawyers

"It has been suggested, in view of the figures published, that the Equitable holds some \$69,000,000 of the securities of railroads in which Mr. Harriman is interested. that the sudden and, what would appear illtimed, call for the conference may have something to do with the recent loss in the Stock Exchange values of the so-called Harriman securities. The possibility of changes in the management and policy of the Equitable has been openly mentioned

The Hyde people disclaimed any responthey said, what the program for the conference was to be. They did know, however, they asserted, that Mr. Hyde would not get out under any circumstances. Said Samuel Untermyer, Mr. Hyde's counsel:

"All talk of Mr. Hyde's resignation under any circumstances is mere bosh and circulated for a purpose. Whatever may be the course of others who have no interest at stake, Mr. Hyde has his interest to protect and his reputation to protect and he will protect them."

One thing, though, is pretty sure, and that is that a good many of the men who are known as the Hyde "dummy directors" are going into the conference on Monday regardless of the purpose of which it was called to tell certain other directors of the company just what they think of them. Some of these men, who have accepted the name "dignified dummies" as the Hyde members of the board whose faithful service has been unquestioned, are angry through and through that their names are being smirched by acts that are being attributed to certain of their fellow directors. It was said vesteday that some of those "dignified dummies" would demand of Senator Chauncey M. Depew how it was that he had been drawing \$25,000 a year for a good many years from the Equitable treasury; from Jacob H. Schiff how it was that his firm had sold to the Equitable society, with a large profit to himself, millions of dollars worth of securities, and from Mr. Harriman and others how it was that her care to discover for many of the security.

they came to dispose of so many of the securities in which they have a personal interest to the Equitable.

A report was circulated in Wall Street yesterday that E. H. Harriman has within the last ten days practically closed his accounts with the Mercantile and Equitable in the companies. accounts with the Mercantile and Equitable trust companies, which are subsidiary companies to the Equitable Life Assurance Society. Mr. Harriman, according to the report, has done this at the request of certain officers and directors of the companies who, in view of the examination being made by the State Superintendent of Insurance into Equitable affairs, did not desire to stand before the public as having loaned so much of what is virtually the policyholders' money on Harriman licyholders' money on Harriman

securities.
According to the story in circulation According to the story in circulation vesterday, Mr. Harriman now has the Mcrcantile and Equitable accounts arranged satisfactorily, a trust company on lower Broadway, it was said, having taken the bulk of the securities. The arrangement with the Broadway trust company, it was said, was effected last Friday.

Live Stock Market.

Elve Steck Market.

SATURDAY, May 6.

Reccipts of beeves were 7 cars, or 126 head, onnigned direct to a city butcher. No trading to-day,
recling steady. Dressed beef more active at \$5.60
ide. per lb. for native sides, choice heef in a small
way up to \$4.0. No later cable advices from London of Liverpool. Shipments from this port
to day were 515 heeves and 7.850 quarters of beef.
Reccipts of calves mone, and no trading. Feelint harely steady. City dressed weak slow at 68.
Se. per lb.; country dressed/immoderate supply and
tready at \$675.c.

Reccipts of sheep and lambs were 6 cars. or 2.185
head, including 6 cars for the market, making,
with the stale stock, 8 cars on sale. Sheep were
dull and unchanged; lambs more active and firm
to a shade higher on the better grades. One city
of lambs was carried ever. Clipped sheep nod at
\$2.5665 per 106 he.; unshorn lambs at \$7.607.55
clipped do. at \$2.5000 head, all cor-signed
lambs at 2000 per 106 he.; unshorn lambs at \$7.607.35
clipped to. at \$2.5000 head, all cor-signed
lambs at 2000 per carcass.

Reccipts of hogs were 1.800 head, all cor-signed
direct. Feeling nominally steady. Prime Niate
and Pennsylvania hogs are quoted at \$5.0000
directed hogs unchanged at \$1/4 gee. per 19.

MEXICO GREETS OUR NAVAL MEN.

I very Courtesy Shown the Officers Who Took Ambassador Azpiroz's Body Home. Washington, May 6 .- Capt. James N. Miller of the cruiser Columbia, which carried the remains of Senor Azpiroz, the late Mexican Ambassador to this country, back to Mexico, sends to the Navy Department a report of the ceremonies attending the transportation of the body of the diplo mat from Vera Cruz, where it was taken off the Columbia, to the City of Mexico, its interment there and the entertainment of the officers of the cruiser, which followed

for several days. Ambassador Clayton arranged for a reception of the officers by President Diaz. They went to the palace on April 25. In a short address Capt. Miller stated why they were there and presented the complin

were there and presented the compliments of President Roosevelt, the Secretary of the Navy and the Secretary of State.

In his reply President Diaz said he was very grateful to the Government of the United States for its courtesy in sending the remains of the late Ambassador from this country to Mexico in one of the finest cruisers, and that he felt that this was only one of the many acts which confirmed the good relations that now exist between the two countries.

In the conversation which ensued the

In the conversation which ensued the Naval Academy at Annapolis was mentioned and President Diaz said that if there was and Freehient Diaz said that if there was no objection he would send Capt. Azueta, superintendent of the naval school at Vera Cruz, to Annapolis in June or July to make an inspection of the Academy. Capt. Miller told President Diaz that he felt sure the Navy Department would be glad to extend every courtesy to Capt.

glad to extend every courtesy to Capt.
Asueta when he came to this country.
The officers of the Columbia were accompanied to the city of Mexico by a battalion of marines. These were quartered in the Castle of Chepultepec. During the funeral the band from the Columbia played the tuneral march and the United States marines. funeral march and the United States marines followed immediately behind the coffin, a mark of special distinction and an action which broke one of the customs of the country. When the Columbia departed from Vera Cruz there was an exchange of salutes of thirteen guns between the warship and the Mexican gunboat Bravo.

TARIFF WAR WITH GERMANY. Commercial Bodies Urge the Government

to Enter Into a Treaty Agreement. WASHINGTON, May 6 .- The leading commercial bodies of the United States are beginning to protest to the Department of State against Germany's intention to make further discriminations against the products of this country through denouncing the present reciprocity agreement and enforcing the maximum rates of tariff duties

on American goods.

To-day Mr. Loomis, the acting Secretary of State, received a communication from the New York Produce Exchange, which not only protested against the proposed discriminations but requested the Government to do all in its power to enter into the treaty agreement which will place American prodnots on the same footing with those of other countries. Notwithstanding the assurance of the German Government that it is not

of the German Government that it is not discriminating against American trade, it is accepted that for a number of years this condition of affairs has existed.

The acute cause of Germany's present attitude, according to officials here, is the campaign started by Prof. Wiley, the Government chemist, against German products sent to the United States, which he decided were dangerous to health. These were barred out, and there was a large falling off in German exportations to this country.

In answer to this action Germany de-

In answer to this action Germany de-nounced the reciprocity agreement, and within a short time the maximum duty within a short time the maximum duty will be imposed on American goods sent to the German Empire. This will cause a great loss to American producers, and unless the German Government agrees to a reasonable treaty Congress will be asked by President Roosevelt to enact such legislation as will enable him to bring the Germans to their senses.

SPREAD OF MENINGITIS. The Marine Hospital Service Keeping

Separate Record of Cases. WASHINGTON, May 6.—Reports to the MINISTER DIAZ AN EASY MARK. Marine Hospital Service, which are probaas one of the chief contributing causes of | bly far from complete, give the number of | Vietimized Out of \$395 by a Young Man | overwhelming. deaths from cerebro-spinal meningitis in the United States since July 1 of last year as sibility for the call. They did not know, 2,856. There has been a remarkable spread of the disease, and now for the first time the Marine Hospital Service is keeping a separate record of these cases.

The whole number of deaths from men-ingitis in the State and city of New York is given as 2,815. The disease has also been prevalent in New Jersey, where the number of deaths was 170, and in Massachusetts where 74 cases proved fatal.

Those cities which have reported both the number of cases and the number of deaths from maningitis throw some light on the comparative mortality resulting from this and other diseases. The chance of death in cases of smallpox, for example, are very small as compared with meningitis. Of 231 cases of meningitis separately reported to the Marine Hospital Service, 167 proved fatal.

MONEY AND EXCHANGE.

Money on call, 20234 per cent.; last loan, 2 per cent.; ruling price, 234 per cent. Time money quoted at 30334 per cent. for sixty days to six months, and 35,504 per cent. for seven to ten months. Commercial paper is quoted at 35,044 per cent. for prime single names and bills receivable; other names, 44,050 per cent.

names and bills receivable; other names, 45,000 per cent.

The foreign exchange market was firm to-day, all rates remaining practically unchanged, with the exception of francs, which declined under the influence of the rise of sterling in Paris. Posted rates were quoted at \$4.85% for long bills and \$4.87% for short. Actual rates: Long bills, \$4,8455,004.8465; sight drafts, \$4.8600,0054.8666, and cable transfers, \$4.8600, Francs were quoted at 6.18% less 1-16 for long and 5.16% less 1-32 for short. Reichamarks were quoted at 44 1-16 for long and \$6.1-18 plus 1-32 for short. Guilders were quoted as 40 1-16 for long and 40% plus 1-16 for short.

Domestic exchange on New York: Boston

were quoted at 40 1-16 for long and 40% plus 1-16 for short.

Domestic exchange on New York: Boston—Par. Chicago—5c. discount. Charleston—Banks, buying, par: selling, 1-16c. premium. Cincinnati—25c. premium. Montreai—31%c. discount. New Orleans—Commercial, 30c. to 25c. discount: banks, 10c. discount. St. Paul—35c. premium. Minneapolis—66c. premium. Louisville—Par to 25c. premium. San Francisco—80c. premium.

Money in London, 262½ per cent. Rate of discount fn open market for short and three months bills, 2% 622 5-16 per cent. Consols for money closed at 86 15-16, and for the account at 90. Farls advices quote 8 per cents. at 90 francs 30 centimes. The private rate of discount is 1 11-16 per cent. Exchange on London, 25 francs 16 centimes. Berlin advices quote exchange on London 20 marks 47 pfgs. The private rate of discount is 2% per cent.

New York Clearing House statement: Exchanges, 2850, 581, 679; balances, 26, 910, 585; 80b—Treasury debit balance, 2843, 660.

Commercial price of bar siver in New York.

Commercial price of bar silver in New York, b. Bar silver in London closed at 26 5-16d. exican silver dollars were quoted at 4415c. Mexican silver dollars were quoted at 48/5c.

The imports of specie for the week were \$54,539, of which \$18,183 was gold, making total specie imports since Jan. 1, \$4,842,037, Exports of specie were. Gold, \$6,318; silver, \$331,827, a total of \$337,945, against \$857,905 the previous week. The exports of specie since Jan i have been: Gold, \$82,784,125; silver, \$11,754,861, a total of \$44,019,106.

FINANCIAL NOTES.

Since the new management of the Guardian Trust Company took over the conduct of its business on March 1 its deposits have increased \$750,000. The company maintains a reserve on its demand deposits of the same amount as required of State banks and engages in no underwritings.

Flympton, Gardiner & Co. offer in their monthly circular of investments a large variety of bonds and guaranteed stocks, including those of the Pennsylvania, Rock Island and St. Paul railroads.

William A. Read & Co. offer among other investments in their May circular bonds of lew York city, the Wabash, Santa Fe and Atlantic Coast Line railroads.

Plans are on foot to organize a new State

Plans are on foot to organize a new State bank in this city to be known as the United State Exchange Bank at 58 West 128th street. Its projectors contemplate establishing branches on Fifty-ninth and Seventy-second

FEDERAL POWER TO FIX RATES

OPINION HANDED IN BY ATTOR-NEY-GENERAL MOODY.

He Says Rate Making Is a Purely Legisiative Function, and While Congress May Confer It on the Interstate Commission It Cannot Confer It on the Courts.

WASHINGTON, May 6 .- Attorney-General Moody, in his opinion handed to the Senate Committee on Interstate Commerce regarding the power of the Government to fix railroad rates, says that it was settled in the so-called Granger cases that there is a governmental power to regulate the operations of railroads and, as a part of that regulation, to prescribe the maximum rates which they may charge. It was also held in those cases, Mr. Moody says, that the power is vested in and may be exercised by the legislative branch of the Government. An exhaustive review of legal causes in the Federal courts, involving the question at issue, is given by the Attorney-General in

his opinion. Referring to the case of the Interetate Commerce Commission vs. Cincinnati, New Orleans and Texas Pacific Railway Company, in which the Supreme Court held that the commission had not the power to fix railroad

rates, the Attorney-General says:
"Obviously the question certified raised t wo issues: First, could Congress confer upon the Interstate Commerce Commission the power to fix rates which should control in the future? Second, if Congress had the power to do this, did the act under consideration confer upon the commission the authority to fix rates which should control in the future?" "It was held that Congress did have the

power to confer upon the commission the authority to fix future rates." The Attorney-General says, however, that it does not follow that Congress has the right to confer the rate making power upon

Rate making, he says, is a purely legislative function in which the Legislature may avail itself of an administrative body for execution in detail. Assuming that the rate making power is a legislative and not a judicial function, Mr. Moody says it fol-lows that Congress has not the right to vest it in the courts.

The Attorney-General sums up his opin-

n as follows: ion as follows:

First—There is a governmental power
to fix the maximum future charges of
carriers by railroad, vested in the Legislatures of the States with regard to transportation exclusively within the States
and vested in Congress with regard to all
other transportation.

and vested in Congress with regard to all other transportation.

Second—Although legislative power, properly speaking, cannot be delegated, the lawmaking body, having enacted into law the standard of charges which shall control may entrust to an administrative body not exercising in the true sense judicial power the duty to fix rates in conformity with that standard. Third—The rate making power is not a

judicial function and cannot be conferred constitutionally upon the courts of the United States, either by way of original or appellate jurisdiction.

Fourth—The courts, however, have the power to investigate any rate or rales fixed by legislative authority, and to determine whether they are such as would be confis-catory of the property of the carriers, and if they are judicially found to be confisca-tory in their effect, to restrain their enforce-

ment.

Fifth—Any law which attempts to deprive the courts of this power is unconstitutional. Sixth—Any regulation of land transportation, however exercised, would seem to be so indirect in its effect upon the ports that it could not constitute a preference between the ports of different States within the meaning of Article 1, Section 9, Paragraph 6 of the Constitution.

Seventh—Reasonable, just and Impartial rates determined by legislative authority are not within the prohibition of Article 1, Section 9, Paragraph 6 of the Constitution, even though they result in a varying charge per ton per mile to and from the ports of the different States.

Who Pleaded Hard Luck.

WASHINGTON, May 6.-Senor Don Eduardo Acevedo Diaz, the Minister of Uruguay in Washington, has reached the conclusion that in the American slang phrase he is "easy." After much thought Senor Diaz became convinced that he had been victimized, and complained to the police. According to his story, a young man who claim ed to be a Uruguayan student here on his vacation came to the legation with a hard luck story. At Cincinnati, the young man said, he had been robbed of all his belongings and was anxious to get back there in response to a summons from the calef of police. He had no money and needed \$25.

The obliging Senor Diaz insisted that this The obliging Senor Diaz insisted that this was not enough and suggested that the young man accept \$35, which the young men reluctantly did. Senor Diaz was beginning to have suspicions when the young man did not return from Cincinnatias promptly as he said he would, but just then his fellow countryman put in an appearance and showed the Minister a check for \$360 from Cincinnati's chief of police which represented the value of the things stolen from him. It was after banking hours, but the young man could wait until morning. Senor Diaz, however, would not think of it. He cashed the check. At the bank upon which it was drawn it was declared to on which it was drawn it was declared t

The circular sent out by the police indicates that the young man from Uruguay swindled at least one other Latin-American Min-

THE RAILWAY CONGRESS. Technical Questions Relating to Railway

Management Discussed. Washington, May 6 .- The five sections of the International Railway Congress held separate meetings this morning for the discustion of technical questions relating to railway management and operation. Many of the American delegates who attended the opening of the railway exhibit and the first sessions of the Congress have gone home to resume business affairs and their places are being taken by other representatives of their respective systems. Nearly all the foreign delegates will remain here until the close of the Congress a week from to-day.

Two tours of the United States, known respectively as the long tour and the short tour have been arranged for the foreign visitors. The object of these tours is to show the foreigners as much as possible concerning the practical operation of railways in the United States.

The delegates to the Congress made a special visit to the Capitol and the Library railway management and operation. Many

The delegates to the Congress made a special visit to the Capitol and the Library of Congress this afternoon. Army and Navy Orders.

WASHINGTON, May 6.-These army orders were

issued to day:

First Lieut. William W. Reno, Assistant Surgeon,
from the transport Summer to Fort Myer.

Second Lieut. William P. Pearson. Twenty-fifth
Infantry, transferred to the Ninth Infantry.
First Lieut. John L. Jordan. Eighteenth Infantry,
from general hospital. Washington, to his proper station.

Second Lieut. John K. Herr. Seventh Cavalry.

to Washington general hospital for treatment.

Major William E. Craighill. Corps of Engineers:

Capt. George Blakely and Second Lieut. Francis

W. Clark. Artillery Corps, detailed as umpires
during the joint exercises in the artillery district

of the Chesapeake.

These naval orders were issued:

GOSSIP OF WALL STREET.

The leading characteristic of the market in the short seasion resterday was irregularity or unevenness, the general list showing no tendency whatever. The demand for stocks with which to cover contracts was not so with which to cover contracts was not so urgent as on Friday, and there was evidently no effort made to force a further retreat of the bear interest. Fractional declines were reported from the American quarter of the London market, but on the opening of this market stocks were not pressed for sale; on the contrary, trading became narrow and dull on slight price recessions. In the last half hour it looked as if the bear element was testing the market. Some pressure was put testing the market. Some pressure was put upon Union Pacific, which declined from above 120 to 118%, but the trading was not heavy. The bear crowd, while trying to get the feeling of the market, was evidently unwilling to lose many stocks. The recovery that went on on Friday was expected to con-tinue yesterday, and those who had been waitin prices were disappointed.

Opinion is divided as to whether the vulnerable short interest has been eliminated from the market. The preponderance of sentiment among traders is still bearish.

There has been much conjecture of late as to the position of the Moore crowd in the stock market. It had been recognized for nearly a year as one of the important factors in the bull speculation. The point at which its operation for the advance left off may not be known: there probably was no definite oint, for its interests were highly diversified, including both railroad and industrial securities, and it had probably begun to dispose of some stocks on a scale up while still bulling others for higher prices on which to sell. The main fact is that its active interest in the bull market ceased in the first fortnight of April. The last of its holdings, therefore, were probably liquidated before the break. It is said, as a crowd, to have made more money out of the bull market than any similar organization in the steret. Mr. Leeds, who is perhaps the most conservative member of the quartet, closed out his interest on the long side of the market a good while ago and went to Europe. He is still abroad. Judge Moore, J. H. Moore and D. G. Reid left New York last week for a trip of inspect over the Rock Island system. They will be gone for several weeks. The impression among the Moore crowd's following is that its operations for the advance were terminated somewhat abruptly owing to unex-pected developments in the general Wall Street situation, which seemed inimical to a further campaign on the bull side. Its present attitude is said to be conservative

There is pretty good authority for the statement that a large short interest exists in Steel preferred. The bear element has tried re-peatedly to club the market with that stock. The support that has been given on each de-cline below par was probably much stronger than the attacking party expected to find in the stock. It was reported yesterday that calls on a considerable amount of the stock had been bought in London, which would probably account for some of the London

One of the largest railroad bond issues that has been brought out this year, the placing of which in one day was widely advertised at the time as a very bullish manifestation, is still in the hands of the bond houses and ck Exchange firms who took it off the hands of the syndicate in a moment of enthusiasm. Instead of advancing at once to a large pre-mium and holding there the bonds never went more than i per cent. above the price at which they were placed around Wall Street, and that was but a temporary advance, due largely to speculative transactions. Only a few speculators have ever been able to get out even. It has been a great disappointment. Under the same auspices a smaller bond issue was brought out a little later, and Wall Street was very chary about touching it. Bond dealers assert that the smaller issue was almost a failure because so many houses found themselves hung up with the other bonds. The large issue referred to the one that hardly anybody has been able to get out of as good as even—was offered at a time when the instant success of several preceding bond issues was the envy of every house that had not been given a chance to participate. Of these preceding issues there had not been enough to go around. There was enough of the hig issue for everybody, even for speculators, and the response to a general invitation was

A house that has participated in several pieces of profitable financing is expected sooner or later to take its share of something that does not promise to be very profitable, and it hardly dares to decline, for that might cause it to be discriminated against when better things were to be participated in again. "You have got to take your share of what is poor," said one subscriber, rather gloomily, last week. "They don't call you up and ask if you want to go in. They say: 'We expect you to take so much of this,' and if you refuse it is likely to be remembered. A bouse that has participated in several profitable things is almost certain sooner or later to be hung up with something that it would not have taken on its judgment."

There is a big speculative interest in the Japanese bonds.

After a decline in the stock market such as has occurred since the middle of April, circuitous information is received to the effect that the big bucket shop combinations have wiped out their sheets, profiting thereby to the amount of several millions of dollars, and the respectable financial community is shocked at hearing that the bucket shop business, in spite of everything done to abate it as an evil, has continued to flourish under a thousand and one apparent difficul-ties. One who speaks with final authority the subject estimates that the amount of bucket shop business cleared daily in Wall Street exceeds the transactions reported on the New York Stock Exchange. This is to say that when the market is active the sheets of the several wire systems maintaining headquarters in New York will show an outside speculation averaging more than a million shares a day. This estimate does not include the business of the New England systems having headquarters in Boston or that of the systems which have recently been clearing their sheets in Philadelphia. The total of all, if the figures could be produced, would doubtless be amazing. The bucket shop business of the country is now controlled by a few large and very rich combinations. They back the trades of hundreds of offices all over the country. The bucket shops that are found in every large town throughout the country, for example through New York State, are not independent con cerns doing business on their own capital. Their trades are telegraphed to the headquarters of a system, and the system assumes responsibility for the results. Al Adams, formerly the policy magnate of New York city, is the reputed head of a large bucket shop system having its headquarters in Wall Street.

The campaign that is now being waged in Philadelphia against the grafters and bucket shop people who went to that city from Wall Street and set up an exchange of their own, with a view to giving an appearance of legitimacy to their operation has reached a point where a collapse of the whole system is threatened. At the same time that the Philadelphia crowd finds it advisable to establish a new base of operations the bucketshop people in New York are facing a problem of another sort The State tax to be levied on stock transactions after the first of June has got to be evaded. A movement is now on foot to establish in New Jersey the most comprehensive system for clearing bucket shop transactions and other These naval orders were issued:

Rear Admiral W. H. Brownson, commissioned a Rear Admiral.

Capt. J. J. Hunker and Lieut. A. Althouse, to coassers. Harbor Island, Nerragansett Bay, for duty at conference of officers at Naval War College.

Oapt. T. Perry, from command navy yard, Pensacola, to Washington for duty as president of National Examining and Naval Restring Boards.

Capt. W. H. Bechier, from inspection duty at Camden. N. J., to hayal station. Rey West.

Capt. R. M. Berry, from command naval station.

Capt. R. M. Berry, from command naval station.

Capt. R. M. Berry, from command naval station. See the comminations doing business here, instead of bucketing their orders on the spot, will simply transmit them to confederates on the other side of the river, where the forms of see. other side of the river, where the forms of schemen

FINANCIAL. **Goldfield Chief**

Mining Co. Treasury stock is being offered by the Commercial Bank at 10 cents per

\$10.00 buys 100 shares par value \$100.00.

\$50.00 buys 500 shares par value \$500.00.

\$100.00 buys 1,000 shares par value \$1,000.00.

These mines are located in the same locality of other mines that have jumped from as low as 10 cents per share to a profit for their owners of from 100 to 500 per cent., and some of them much more, within less than one year.

GOLDFIELD CHIEF WILL AD-VANCE RAPIDLY and investors will make money by buying now on the ground floor.

Goldfield beats the world's best record in the production of gold. Over \$6,000.000.00 have already been taken from the Goldfield country and over \$100,000,000.00 is now blocked out in one mine alone a

short distance north of Goldfield. It is not unusual for investors to make from 100 to 500 per cent. on money invested.

Millions are yet to be taken and only await development. Seven mills and railroads are rap-

idly nearing completion. A little money invested now before the mills and railroads are completed will be well spent and make 100 or more for 1.

Correspondence solicited relative to listed or unlisted stock on Goldfield, Tonopah, Bullfrog or Rhyolite properties.

Write for prospectus, it is free. Address

COMMERCIAL BANK, GOLDFIELD, NEVADA.

execution will be observed. There will be no records here.

It is understood that the New York Stock Exchange is preparing to contest the con-stitutionality of the stock transfer tax. Steel preferred will sell ex dividend 1% per cent, on Monday.

MRS. RUSSELL TO REMARRY. Widow of the Former Governor of Massachusetts to Wed Dr. Foster of London.

Boston, May 6 .- The marriage of Mrs. Margaret Russell, widow William E. Russell, to Dr. Michael G. Foster of London will take place in Appleton Chapel, Cambridge, next Tuesday after-

The marriage intention was filed to-day at the Cambridge city hall. Dr. Foster was born in Huntington, England, and Mrs. Russell at Kennebunk, Me. After the ceremony the couple will go to England, where they will make their home. Mrs. Russell's two sons will remain in Cambridge to receive their education.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY 4:53 Sun sets..... 7:01 Moon sets.... 9:48 HIGH WATER THIS DAY. Sandy Hook .. 8:47 | Gov. I'd 9:19 | Hell Gate . . . 11:12

Arrived-SATURDAY, May 6. Arrived—Saturdat, May 6.

Sa New York, Southampton, April 29.

Sa La Touraine, Havre, April 29.

Sa Arkansas, Stettin, April 14.

Sa Perthahire, Shields, April 21.

Sa Aigeria, Leghorn, April 13.

Sa Manoa, Martinique, April 18.

Sa Vigilancia, Vera Cruz, April 27.

Sa Clenfuegos, Clentuegos, April 29.

Sa Trinddad, Bermuda, May 4.

Sa El Dorado, New Orleans, May 1.

Sa Alamo, Galveston, April 29.

Sa City of Memphis, Savannah, May 3.

ARRIVED OUT Sa Firuria, from New York at Queenstown. Sa Philadelphia, from New York at Cherbou Sa La Bretagne, from New York at Havre.

SAILED FROM POREIGN PORTS. SAILED FROM FOREIGN FORTS.

SA LA SAVOLE, from Havre for New York.

SS St. Louis, from Southampton for New York.

SS Potsdam, from Routerdam for New York.

SC Vaderland, from Antwerp for New York.

SC Cedric, from Queenstown for New York.

SS Lucania, from Liverpool for New York.

SS Columbia, from Glasgow for New York.

SS Graf Waldersee, from Hamburg for New York.

SS Prins Adalbert, from Genoa for New York.

SS Prins Adalbert, from Genoa for New York.

SS La Gascogne, from Havre for New York.

SS Havana, from Progreso for New York.

T OUTGOING STRAMBHIPS.

Sall To-morrow, Mails Close. Kalser Wilhelm der Grosse 6 30 A M Bremen
Bremen
Urtonia, Napies
Daggry, Yucatan
Bovic, Liverpool
Prins Oskar, Napies
Ultonia, Gibraitar
Monroe, Norfolk .. 12 00 M 10 30 A M Apache, Jackson ville. Sail Wednesday, May 10

Due To-day. Gibraltar., Hamburg Giangow... Gibraltar. L'Aquitaine Due To-morrow. Antwerp Galveston Havana Bermuda Due Tuesday, May 9. Glasgow Brunswick Galveston Wednesday, May 10. Barbados.

Calabria.

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NORTH AMERICAN TRUST COMPANY.

NOTICE is hereby given that, pursuant to the terms of a certain merger agreement entered into between The Trust Company of America, the City Trust Company of New York and the North American Trust Company, the capital stock of this Company has been reduced from Two Million Dollars consisting of 20,000 shares of the par value of \$100 each, to Seven Hundred and Frity Thousand Dollars, to consist of 7,500 shares of the par value of \$100 each; that \$290,000 of said reduction has been remarkered to surplus, and that a dividend of One Million Dollars has been declared payable to Stock holders of record on the books of this Company at the close of business on Saturday, May \$41, 1905 and that each Certificate of the stock of this Company now outstanding represents the right to three-eighths 18-8) of a share of stock and Fifty Dollars in cash for every snare expressed in said Certificate.

The above mentioned merger will be in effect. NORTH AMERICAN TRUST COMPANY

three-eighths is-s) of a share of stock and Fitty Dollars in cash for every share expressed in said Certificate.

The above mentioned merger will be in effect at the opening of business on Monday, May fith, 1908, and from that time the Company constituted by the merger will have the name of The Trust Company of America. The stock of the North American Trust Company, reduced as above, will be eichangeable on or after said date, share for share, for stock of the eorporation constituted by said merger. All outstanding Certificates of stock of the North American Trust Company should be surrendered as soon as possible for exchange at the above rate, into stock of the corporation constituted by said merger, and for collection of the above mentioned dividend.

NORTH AMERICAN TRUST COMPANY.

OAKLEIGH THORNE, President.

FRANK L. HILTON, Secretary.

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DIVIDENDS AND INTEREST

ST. LOUIS AND SAN FRANCISCO

RAILROAD COMPANY.

St. Louis, Mo. May 2, 1905.

The Executive Committee of the St. Louis and San Francisco Railroad Company has declared a dividend of one per cent. (No. 22) on the Second Preferred Stock of this Company, payable June 1st, 1905, to stockholders of record on May 17th, 1905, at 8 F. M., and will reopen on June 2nd, 1906, at 10 A. M. M. Checks will be mailed by The New York Trust Company, FRANK H. HAMILTON, Secretary & Treasurer.

J. G. WHITE & COMPANY, INC.
43-49 Exchange Place.
New York City.
The second annual dividend of SIX PER CENT.
on the preferred stock of the company, payable
June 1st, 1965, to stockholders of record February
28th, 1965, has this day been declared by the Board
of Directors.
GEO. W. BUNNELL JR. Treasurer. GEO. W. BUNNELL, JR., Treasurer,

FRANK PORD ARSENAL, Philadelphia, Pa., May 4, 1806.—Sealed proposals for about one thousand cubic yards of reinforced concrete Retaining Walls, to be constructed at this Arsenal, will be received here until 1 o'clock P. M., May 24, 1806, and then publicly opened. Information furnished on application to Lt. Col. FRANK HEATH, Commanding. PATENTS.

PROPOSALS.

PATENTS PROMPTLY SECURED. Report on patentability of Inventions free. Highest reignence from Prominent Manufacturers. SHEPHERD & PARKER, 729 F St., Washin, D. C.

Other advertisements under these classifications will be found in Second and Third Sections.

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DESIRING TO GIVE UP HOUSEKEEP-ING, I OFFER MODERN 3 STORY HIGH STOOP, STONE HOUSE; EXCELLENT CONDITION; GOOD NEIGHBORHOOD BEDFORD DISTRICT, BROOKLYN; DECORATED THROUGHOUT; HARD-WOOD; ELECTRIC GAS LIGHTING; BURG-LAR ALARMS: SANITARY PLUMBING; TILED BATHROOM, ETC. OWNER, BOX 118 SUN BROOKLYN OFFICE, 312

TO LET FOR BUSINESS PURPOSES.

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A THREE-STORY AND BASEMENT BUILDING. 143 West 32d, near Broadway; show windows in basement and first story front; cheap rent. In-quire of owner, 128 West 33d. FIVE FLOORS, 25 feet x 90 feet in fireproof building, 128 West 83d st., near Broadway, with or without stram power; elevator and steam heat. Inquire OWNER, on premises.

LOFTS TO LET (very light); factory store front 137 West 33d st. Inquire 128 West 33d st. REAL ESTATE-OUT OF THE CITY.

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ROCKVILLE CENTRE THE VILLAGE OF HOMES. A number of new and handsome modern esidences with every modern improvement and convenience; located in restricted neigh-borhood; walking distance of railroad station-AT LOW PRICES AND REASONABLE TERMS. Furnished and unfurnished cottages to rent HERMAN J. MARTENS,

MISCELLANEOUS

STAMPORD, CONN.—To rent for summer, 10 oom cottage, comfortably furalshed; plano; in seest part of Stamford; convenient to station and sound; reasonable terms. Address STAMFORD, sox E. Stamford, Conn.

FLATS TO LET-UNFURNISHED.

CARPET CLEANED, So. yard; rentting, sewing claying. MORLE CARPET CLEANING COM-ANY, 839 West 59th. HOTELS AND RESTAURANTS. 1-ELEGANTLY FURNISHED APARTMENT private bain; including meals, \$15 weekly; two, \$25 VAN RENSSELARR, 19 East 11th, near 5th av.

APARTMENTS TO LET-FURNISHED BELOW 14TH ST., EAST SIDE.

1-ELEGANTLY FURNISHED APARTMENT, ivate bath; including meals \$15 weekly; two, \$25. •
AN RENSSELATER, 19 East 11th near 5th av. FURNISHED ROOMS TO LET. West Side.

11TH ST., 242 WEST-Hall room; all improve nents; private American family; gentlemen only

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\$5,000 cash and morgaze \$25,000, with release clause, will purchase 160 building Lots and 12-room modern House in Flushing, New York city Macadamized streets, city water, electric light, stores, schools, churches, golf links, R. R., station and trolley close at hand. The prettiest community within Greater N. K. Transit improvements now under construction will make this property worth \$150,000 within five years. This proposition cannot be equalled anywhere, A nenormous profit absolutely certain. Don't delay, A. T. FOSTER, 1128 Broadway, Phone 4,525—Madison.

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HELP WANTED-FEMALE.

GOVERNESS-COMPANION (Europe); twenty desirable governesses; superior positions; salaries \$25 to \$75 monthly, board, travelling expenses, etc.; several teachers; matron, \$50; lady housekeeper; English chaperon wanted. HOPAINS' EDUCATIONAL AGENCY, I Union Square. Telephone 4923 Granters.

GOVERNESSES—French, German, English governesses for first-class engagements, city and country; companion, visiting teacher; mother's assistant, 335; several teachers (September); German nursery governess, 355; American governess, speaking French; English governess, 360; nursery governess wanted immediately. Apply to MISS DONOVAN'S EDUCATIONAL AGENCY, 30 East 14th 8t. Telephone 2217 Gramercy. Established 21 years. Write for circulars.

HELP WANTED-MALES.

WANTED-Two good men for Surveying Instrument work. Mahn & Co., St. Louis, Mo.

PRINTER - First-class man, setting advertise-ments; quick and reliable; union; steady position; state experience; magazine work. Address "EX-ACTING," box 251 Sun office. HELP WANTED. HANOVER EMPLOYMENT BUREAU, 228 West 56th st. R. Beeman - First class male and female help, all nationalities. Hours, 9 A. M. to 4 P. M. Fel. 2006 Columbus Tel. 2054 Columbus.

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AGENTS WANTED Most saiable, profitable line on the market; sells in every house, LOI-SETTE MFG. CO., Oak Park, Ill.

REFINED COMPETENT GERMAN MAID wishes responsible position in American fatally; good sewer and traveler, lavalid lady spreferred; city or country; best references. Care of Mrs. MACHEWINTH, 763 16th av.

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